



NR-20-22

News Release

May 1, 2020

Michigan March Agricultural Prices

Prices received by Michigan farmers for the full month of March 2020 are listed in the table below.

Some Michigan highlights were: March corn, at \$3.73 per bushel, decreased \$0.30 from February but increased \$0.10 from last year; March soybeans, at \$8.90 per bushel, decreased \$0.04 from last month but increased \$0.20 from last year; March wheat, at \$5.66 per bushel, increased \$0.01 from February and increased \$0.10 from last year; March milk, at \$16.60 per cwt., decreased \$1.10 from last month but increased \$0.10 from last year.

The March Prices Received Index 2011 Base (Agricultural Production), at 93.3, increased 3.1 percent from February but was unchanged from March 2019. At 88.7, the Crop Production Index was up 3.1 percent from last month and up 1.1 percent from the previous year. The Livestock Production Index, at 97.4, increased 2.9 percent from February, but decreased 0.7 percent from March last year. Producers received higher prices during March for market eggs, lettuce, broilers, and hogs but lower prices for cattle, milk, corn, and lemons. In addition to prices, the indexes are influenced by the volume change of commodities producers market. In March, there was increased monthly movement for strawberries, cattle, milk, and calves and decreased marketing of cotton, apples, and soybeans.

Prices Received by Farmers¹ - Michigan and United States: March 2020 with Comparisons

Commodity	Michigan			United States		
	Mar 2019	Feb 2020	Mar 2020	Mar 2019	Feb 2020	Mar 2020
Beans, dry edible dollars/cwt	(D)	37.60	37.40	24.80	36.20	37.00
Corn dollars/bu	3.63	4.03	3.73	3.61	3.78	3.68
Hay, alfalfa dollars/ton	175.00	185.00	175.00	186.00	171.00	175.00
Hay, other dollars/ton	135.00	135.00	120.00	154.00	136.00	130.00
Oats dollars/bu	3.68	(D)	3.86	2.67	2.73	2.96
Soybeans dollars/bu	8.70	8.94	8.90	8.52	8.59	8.46
Wheat, winter dollars/bu	5.56	5.65	5.66	5.16	4.98	4.84
Milk, all dollars/cwt	16.50	17.70	16.60	17.60	18.90	18.00

(D) Withheld to avoid disclosing data for individual operations.

¹ Entire month weighted average price.